



Legislation Text

File #: 17-751, **Version:** 1

City Council Meeting Date: April 4, 2017

To: Mayor and City Council
City Administrator

From: Chris Heineman, Community Development Director

Consider motion to direct staff and the City Attorney to prepare a purchase and redevelopment agreement related to the sale of real property located at 219 Water Street South.

Action Requested:

The Northfield City Council directs staff and the City Attorney to prepare a purchase and redevelopment agreement related to the sale of real property located at 219 Water Street South based on the terms discussed at the closed City Council meeting.

Summary Report:

Staff will provide a summary of the proposed terms based on the results of the closed meeting.

Alternative Options:

No alternative options are proposed at this time.

Financial Impacts:

Sale of city-owned land at 219 Water Street will facilitate an 890 square foot expansion of Basil's Pizza. This project will increase the estimated market value of the existing business located at 301 Water Street South resulting in a positive financial impact on the tax capacity for the City of Northfield.

Tentative Timelines:

In addition to drafting a purchase and redevelopment agreement, a public hearing is required. The sale of City property requires a supermajority vote of at least five members of the Council, which may occur only after a public hearing is held. A Minor Subdivision to consolidate the lots into one parcel will also be required. A formal timeline has not been established for these steps and will depend on how long it takes to finalize the purchase and redevelopment agreement.